



SPECIAL RELEASE

Construction Materials Wholesale Price Index (CMWPI) in the National Capital Region (NCR) (2012=100)

December 2023

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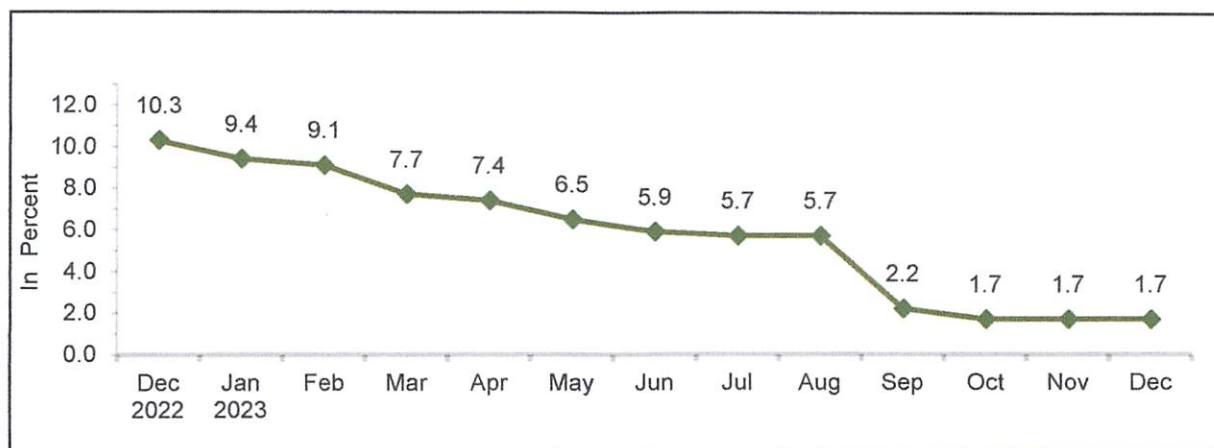
Table A. Year-on-Year Growth Rates of the CMWPI in NCR, All Items
 In Percent
 (2012=100)

December 2022	November 2023	December 2023	Year-to-Date
10.3	1.7	1.7	5.3

* Year-on-year change of average CMWPI for January to December, 2023 vs. 2022

Source: Philippine Statistics Authority, Survey of Wholesale Prices of Selected Construction Materials for the Generation of CMWPI

Figure 1. Annual Growth Rates of the CMWPI in NCR, All Items
 December 2022 – December 2023
 (2012=100)



Source: Philippine Statistics Authority, Survey of Wholesale Prices of Selected Construction Materials for the Generation of CMWPI



Annual rate of CMWPI in NCR remained at 1.7 percent for the third consecutive month

The year-on-year growth rate of CMWPI in NCR remained at 1.7 percent for the third consecutive month in December 2023. In December 2022, its annual rate was registered at 10.3 percent. (Figure 1, and Tables A and 2)

Compared with their respective annual growth rates in November 2023, higher annual increments were observed in the indices of the following commodity groups during the month:

- a. Sand and gravel, 1.3 percent from 1.2 percent;
- b. Hardware, 4.6 percent from 4.5 percent;
- c. Lumber, 1.2 percent from 1.1 percent; and
- d. Doors, jambs, and steel casement, 2.1 percent from 2.0 percent.

In addition, annual increases were recorded in the indices of tileworks at 0.1 percent, and fuels and lubricants at 0.5 percent in December 2023 from their respective annual declines of 0.1 percent and 3.6 percent in November 2023.

On the other hand, slower annual increases were observed in the following indices during the month:

- a. Concrete products and cement, 1.8 percent from 1.9 percent;
- b. Plywood, 3.4 percent from 3.5 percent;
- c. G.I. sheet, 3.0 percent from 3.4 percent;
- d. Electrical works, 4.5 percent from 4.8 percent;
- e. Plumbing fixtures and accessories/waterworks, 2.3 percent from 2.5 percent; and
- f. Painting works, 4.5 percent from 5.4 percent.

The indices of the rest of the commodity groups either retained their respective November 2023 annual rates or had zero percent annual rates during the month.

The annual average rate of CMWPI for 2023 slowed down to 5.3 percent from 8.3 percent in 2022.

Compared with their annual average increases in 2022, the indices of nine out of 17 commodity groups registered lower annual average increments in 2023. In addition, the index of glass and glass products recorded a

zero percent average rate in 2023 from a 2.5 percent average increase registered in 2022.

Meanwhile, higher annual average increases in 2023 compared with their average rates in 2022 were noted in indices of the following commodity groups:

- a. Hardware, 6.1 percent from 5.8 percent;
- b. Doors, jambs, and steel casement, 4.1 percent from 3.7 percent;
and
- c. Painting works, 9.5 percent from 7.5 percent.

In addition, annual average declines in 2023 were observed in the indices of PVC pipes at 0.8 percent and fuels and lubricants at 8.1 percent from their respective annual average increases of 5.9 percent and 30.3 percent in 2022. The indices of asphalt and machinery and equipment rental remained at zero percent annual average rate in 2023. (Table 2)



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